

**PROCEEDINGS OF THE AGING & DISABILITY RESOURCE CENTER OF BROWN COUNTY
EXECUTIVE & FINANCE COMMITTEE MEETING - DRAFT**

April 1, 2016

PRESENT: Marvin Rucker, Pat Hickey, Barbara Robinson, Beth Relich,

ABSENT: None

EXCUSED: None

ALSO PRESENT: Devon Christianson, Christel Giesen, Debra Bowers, Laurie Ropson

The meeting was called to order by Chairperson Rucker at 3:35 p.m.

PLEDGE OF ALLEGIANCE

ADOPTION OF AGENDA: Ms. Robinson/Ms. Hickey moved to adopt the agenda. **MOTION CARRIED.**

APPROVAL OF THE MINUTES OF November 11, 2015: Ms. Hickey/Ms. Robinson moved to approve the minutes of the November 11, 2016 Executive & Finance and Nominating & Human Resources Committees meeting. **MOTION CARRIED.**

FINANCE REPORT: Review and Approval of Pre-Audit Net Asset Report: Ms. Christianson thanked committee members for accommodating the meeting following the cancellation of the Board meeting last week due to the storm. She explained that the meeting with such a brief agenda was required due to the fact that the audit will start next week and the Pre-Audit Net Asset must be reviewed and approved prior to the audit.

Ms. Bowers presented the Pre-Audit Net Asset Report, which includes a 2015 deficit of \$8,282 and recommendation to take those funds from the Emergency Fund within the Unrestricted Assigned Fund. Noting though, that is the recommendation, it is the committee's decision.

Ms. Christianson reviewed the Preliminary ADRC Net Asset Report guide in conjunction with the Pre-Audit Net Asset Report and identified what funds are within the Unrestricted Assigned category. Ms. Christianson reviewed the Unrestricted Unassigned target and the fact that the current balance is within the range of the 20-25% target previously designated by the ADRC Board. She shared that the \$8,282 deficit was created, in part, due to the increase in salary and fringe resulting from employee turnover as staff retired or took new positions created by the Family Care expansion and resulting PTO payouts. Mr. Rucker stated that the Board may want to consider increasing the Unrestricted Unassigned Target from 20-25% to 25% or greater as Family Care 2.0 may result in similar turnover and financial strains.

Ms. Christianson reviewed the decision that the committee must make today regarding how to address the items identified in the proposed Pre-Audit Net Asset Report which impact the net assets. Ms. Christianson stated that the recommendation is to incorporate these expenses in the Unrestricted Assigned Fund; however, the committee has the authority to make a different decision for example to un-commit funds that are currently committed for specific purposes such as replacement of the boiler, HVAC unit, or consumer parking, which is presently being explored. Ms. Robinson stated that she appreciated the above examples and discussion as it provides reasoning behind the decision the committee makes so that the full board is clear about what was approved and why. Ms. Relich stated that the proposed strategy to reduce Unrestricted Assigned funds prior to reducing programs or un-committing funds is fiscally sound and supports the agency mission.

Ms. Relich/Ms. Robinson moved to approve the Pre-Audit Net Asset Report as presented with the changes in the Unrestricted Assigned and Unrestricted Unassigned funds. **MOTION CARRIED.**

ADJOURN: Ms. Hickey/Ms. Robinson moved to adjourn the meeting at 4:40p.m. **MOTION CARRIED.**

Respectfully submitted,

Christel Giesen